

Over the life of the grant, the N.C. Department of Commerce estimates the project will:

- Generate a combined cumulative gross state product value of \$943 million;
- Produce a combined positive, cumulative net state revenue impact of \$21million; and
- Contribute up to \$2.2 million to the Industrial Development Fund for infrastructure improvements in rural and economically distressed areas of North Carolina. This contribution is required of grant recipients that locate in the state's more prosperous counties.

For each year the company meets required performance targets, the state will provide a grant equivalent to 75 percent of the state personal income withholding taxes derived from the creation of new jobs. If the company creates all of the jobs called for under the agreement and sustains them for 12 years, Honda Aircraft could receive a maximum benefit of \$6.68 million from the JDIG award.

Job Development Investment Grants are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant. Since the first grant was awarded in 2003, the program has been responsible for creating more than 20,000 jobs and \$3 billion in investments in North Carolina.

Although Piedmont Triad International Airport is located in the county and cannot be annexed, the cities of Greensboro and High Point along with the nonprofit Winston-Salem Alliance, supported the project. Other project participants included the Guilford County Commission, Guilford Technical Community College, N.C. Department of Commerce, N.C. Department of Transportation, Piedmont Triad International Airport and the Greensboro Economic Development Alliance.

For more information about the HondaJet and Honda Aircraft Co., including job opportunities, visit <http://world.honda.com/HondaAircraftCompany>.

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